

Stewart Announces Proposed Public Offering of Common Stock

08/11/2020

Houston

Texas

HOUSTON (August 11, 2020) – Stewart Information Services Corporation (NYSE: STC) today announced it has commenced an underwritten public offering of 2,600,000 shares of its common stock. All of the shares of common stock are being offered by Stewart. In addition, Stewart intends to grant the underwriters a 30-day option to purchase up to an additional 390,000 shares of its common stock. The offering is subject to market and other conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Goldman Sachs & Co. LLC is acting as lead book-running manager for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission (the “SEC”) and became automatically effective upon filing. The proposed offering will be made only by means of a prospectus supplement (including the accompanying base prospectus). Copies of the preliminary prospectus supplement relating to the proposed offering may be obtained, when available, from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-212-902-1171, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About Stewart

Stewart Information Services Corporation (NYSE-STC) is a global real estate services company, offering products and services through our direct operations, network of Stewart Trusted Providers™ and family of companies. From residential and commercial title insurance and closing and settlement services to specialized offerings for the mortgage industry, we offer the comprehensive service, deep expertise and solutions our customers need for any real estate transaction. At Stewart, we believe in building strong relationships – and these partnerships are the cornerstone of every closing, every transaction and every deal. Stewart. Real partners. Real possibilities.™ Trademarks are the property of their respective owners.

Caution Regarding Forward-Looking Statements

This press release contains statements relating to Stewart's expectations, projections, beliefs, and prospects, which are "forward-looking statements" within the meaning of the federal securities laws and by their nature are uncertain. Words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "will," "foresee" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, without limitation, statements regarding the completion, timing and size of the proposed public offering, the grant to the underwriters of an option to purchase additional shares and references to whether Stewart will offer the common stock or consummate the offering. Such forward-looking statements are not guarantees of future performance, and you are cautioned not to place undue reliance on these forward-looking statements. Stewart's business and operations are subject to a variety of risks and uncertainties and, consequently, actual results may differ materially from those projected by any forward-looking statements. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to commencement or completion of the public offering and the satisfaction of customary closing conditions related to the public offering. Various factors could also adversely affect Stewart's operations, business or financial results in the future and cause Stewart's actual results to differ materially from those contained in forward-looking statements, including, but not limited to: the duration and effects of the COVID-19 pandemic; adverse changes in the level of real estate activity; changes in mortgage interest rates, existing and new home sales, and availability of mortgage financing; Stewart's ability to respond to and implement technology changes, including the completion of the implementation of Stewart's enterprise systems; the impact of unanticipated title losses or the need to strengthen Stewart's policy loss reserves; any effect of title losses on Stewart's cash flows and financial condition; the ability to attract and retain highly productive sales associates; the impact of vetting Stewart's agency operations for quality and profitability; independent agency remittance rates; changes to the participants in the secondary mortgage market and the rate of refinancing that affects the demand for title insurance products; regulatory non-compliance, fraud or defalcations by Stewart's title insurance agencies or employees; Stewart's ability to timely and cost-effectively respond to significant industry changes and introduce new products and services; the outcome of pending litigation; the impact of changes in governmental and insurance regulations, including any future reductions in the pricing of title insurance products and services; Stewart's dependence on Stewart's operating subsidiaries as a source of cash flow; Stewart's ability to access the equity and debt financing markets when and if needed; Stewart's ability to grow Stewart's international operations; seasonality and weather; and Stewart's ability to respond to the actions of Stewart's competitors. These risks and uncertainties, as well as others, are discussed in greater detail in Stewart's filings with the SEC, including under the section entitled "Risk Factors" in its preliminary prospectus supplement and the documents incorporated by reference therein, which include its Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q filed with the SEC on May 4, 2020 and August 3, 2020, respectively, and its subsequent periodic reports filed with the SEC. There may be additional risks of which Stewart is not presently aware or that it currently believes are immaterial which could have an adverse impact on its business. Any forward-looking statements are based on Stewart's current expectations, estimates and assumptions regarding future events and are applicable only as of the dates of such statements. Stewart makes no commitment to revise or update any forward-looking statements in order to reflect events or circumstances that may change.